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S E N T I M E N T S

OFFERED TO THE PUBLIC

FOR THE

23
C O I N I N G

OF

FORTY THOUSAND POUNDS WORTH
OF SILVER.

[Price Six Pence.]

2 L I M I T S

OFFERED TO THE PUBLIC

FOR THE

C O I N I N G

OF

40 THOUSAND POUNDS WORTH

OF



[Price 2s 6d]

SENTIMENTS

OFFERED TO THE PUBLIC,

FOR THE

COINING

OF

FORTY THOUSAND POUNDS
WORTH OF SILVER.

Clarke (S)
—k

LONDON:

Printed for T. EVANS, No. 54. Pater-noster-row ;
WOODFALL and Co. Charring Cross ;
And RICHARDSON and URQUHART under the
Royal Exchange.

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SENTIMENTS

OFFERED TO THE PUBLIC

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COINING

FORTY THOUSAND POUNDS

WORTH OF SILVER



Printed by F. Evans, at the British Museum

Woodward and Co. Clarendon Street

And Messrs. and Underneath the

Royal Exchange

INDOCHINA

SENTIMENTS

OFFERED TO THE PUBLICK,

FOR THE

Coining of Forty Thousand Pounds

worth of SILVER:

MORE PARTICULARLY ADDRESSED,

To The GENTLEMEN of our present
HOUSE of COMMONS.

GENTLEMEN,

WITH the utmost respect,
permit a few endeavours of an honest mind, to
B offer

offer to you some thoughts upon
the coin of this Kingdom.

As our metropolis of London
has received greater improve-
ments within these twenty years
than perhaps any city in the
whole world, and as there are
still daily further improvements
going forward, it gives a plea-
sure to every thinking mind to
take a view of the same.

Our capacious buildings, new
paved streets, new bridges, and
new

new roads, to accomodate the weary passenger, are a lasting honour to their inventors: and not to forget our numerous hospitals round the metropolis, which like diamonds in a crown, are beautiful to every beholder.

But I am now to defend, on the other hand, to an evil which we all labour under, and which is certainly a great one, to all sorts of people in trade more especially: the evil I mean is the daily want of silver coin. If a
person

person goes into any shop or warehouse, with design to lay out his money, let him offer a piece of gold to change, and he may as well talk Greek to them, their mouths are soon stoped, unless it happens that the change requires but little silver: and this is not the case only in one street, or one parish, but it is equally the same all over London.

I make no doubt but the government would be very willing and ready to grant us a
relief

relief in this case, but the answer is easily made, While silver is at the high price of five shillings and nine pence per ounce, how is it possible to have a new coinage upon the old standard, without a great loss? besides, if shillings were made of the same standard weight as formerly, many bad principled persons would be tempted to melt them down, and the publick would soon be as much put to it as they are now. The method therefore I would propose
is

is this, to have a fair and just calculation made, according to the present value of silver : how many shillings, for example suppose we take two ounces, which at the present value of five shillings and nine pence per ounce, amounts to eleven shillings and sixpence ; I say, how many shillings must this two ounces produce. I answer, if it is struck into shillings of the same equal value the silver is laid in at, of five shillings and nine pence per ounce, it produces eleven shillings

lings and one half, or for more even reckoning we must say twenty three shillings in every four ounces. But from this standard would not the publick be ready to object, Why then we shall have our new coin less than the present. I answer, no: they would be found to be larger and heavier than the present shillings, in general, by four pence in every six shillings. This I will demonstrate to every one immediately. I lately produced thirty single shillings of the present

sent common currency; I then
 divided them into five separate
 parcels, six in each parcel, and
 having proper scales before
 me, I weighed six shillings against
 an ounce weight, which would
 not bring up the ounce weight
 without the addition of twelve
 grains: I then tried another
 six shillings, and then another,
 till I had tried the five parcels,
 and they all wanted the twelve
 grains except one six shillings,
 and that would not bring up the
 ounce weight, without the addi-
 tion

tion of four grains : So that upon the whole, I reckon one with the other, six shillings and ten grains to be equal to an ounce weight ; the ten grains I will set at one penny, makes it six shillings and one penny of the present currency to be equal to an ounce of silver. Thus it plainly appears, that if the government grant us a new coinage of silver, at the standard of five shillings and three quarters in every ounce, or more properly twenty three shillings in every four

C
 ounces,

ounces, the public would be fa-
 voured with a new coin heavier
 than the present, by four-pence
 in every six shillings. I would
 recommend them to be no hea-
 vier than this, for the dangerous
 reasons of bad persons melting
 them down. I am sensible that
 some persons are ready to say it
 would be better, if possible, to
 have them nearer the old stan-
 dard than I have fix'd it, but if
 it is seriously weigh'd and con-
 sidered, it will be found impru-
 dent to have them any heavier
 than

than I have as above described;
 for if there is the least advantage
 given in a new coin, so as that
 the new shillings should be ca-
 pable of affording any profit to
 the melters in silver, it would
 soon be lick'd up by them; and
 the publick, as I have said be-
 fore, would soon be very little
 the better; and we may take
 this with us, that so long as the
 new die of the quantity of
 twenty three shillings in every
 four ounces would have the start
 in weight of the present old
 coin,

coin, they would most undoubtedly be received with great pleasure by all ranks of people, more especially so as there is such a present scarcity. Nay I make no doubt, that if an hundred thousand pounds worth were coined at this standard, they would soon be embraced with joy.

Therefore I would humbly recommend, that a quantity of silver be purchased, of which enough may be had at five shillings and nine pence per ounce, and

and so soon as the legislator shall think proper, let there be forty thousand pounds worth struck all in shillings.

I would advise no fixpences by any means whatsoever, for this reason, our present fixpences are, four parts in five, not worth more than four pence each; and so long as there is no other to be had, they pass very well, but if there should be a new coin of fixpences, the old will look so despicably bad, that they will then with difficulty pass.

There

There was a talk some time ago of calling the sixpences in, but I would not recommend it now by any means ; let us have one thing first.

As to the shillings, the new will mix with the old very well. We have already been favoured with a coin in gold, and in copper, of our present most amiable Sovereign, and let us hope we shall now have a coin in silver.

If it be considered the exten-
siveness

siveness of trade and commerce
 in this kingdom, and more espe-
 cially the the numerous manu-
 factories who employ many
 thousands of industrious poor,
 who must be paid every week,
 or they must starve: again, if we
 advance in higher life, we see
 people of various denomina-
 tions daily, some in their car-
 riages, and some on foot, who
 are continually laying out their
 gold on variety of occasions,
 either their furniture, dress,
 table, amusements, or improve-
 ments,

ments, or what not; but the difficulty that so often occurs in procuring change, I believe, makes many people omit laying out their money in smaller things, to the great detriment and hurt of trade in general; and it is trade that is the very essence and quintessence of a flourishing people; it often proves a great preservative to health; and where trade flourishes, it gives life and spirits and joy to every one. Whatever therefore is a hindrance to trade should certainly be removed.

How

How are people to pay their taxes if there is a stop to trade? And that the want of more silver coin is a great bar to trade, in general, I believe few will deny. This is evident, that were there more silver coin, gold would undoubtedly circulate more freely, to the great convenience and satisfaction of all.

It is not the want of silver fit for coin, there is enough in the nation: if we pass any of the silver smiths shops, we see the

D

loads

loads of plate they are stocked with, and if any quantity of plate is wanted, it may be had at the least notice; but if I want a little in specie, I may walk a mile before I can get it.

There is one other inconvenience attending the want of change, and that is the loss of time people daily experience; if you happen to be purchasing at a shop, and they have no change, the answer is, Sir, if you will please to sit down a minute I will send

send to get change. As you have perhaps fixed upon a thing you like, you are loth to go away without it. You, therefore, in expectation of having your money changed, impatiently wait, perhaps five, ten, or fifteen minutes before the person returns; and then it is likely the answer will be, Sir, I have tried every where, and cannot get your gold changed. You are then either obliged to drain your pocket of the little precious commodity of silver you have with

with you, or else go away as you came.

It would be endless were we to run through the many difficulties people are put to daily in the course of their dealings. I hope what has been said is sufficient to prove the great utility, benefit, and convenience, we should all reap from so salutary a step as a fresh coinage of silver.

From the plan I have proposed.

I don't

I don't see what objection of any consequence can be raised: some people may say, the disproportion between the former standard and that here mentioned, is too great: but the answer to such an objection is so strong, that all the sages in the world can't overturn it, which is, that as the new coin will always remain rather heavier than the present, carry it on for as many years as you will, yet it will still have the advantage. This is an undeniable argument to prove, that it will always pass current.

The

The publick must observe, that most of our present silver coin came out in the reigns of King William the third, and Queen Ann, which is from sixty to eighty years ago; times when silver was at about five shillings an ounce: but when we consider the advance that silver is now at to what it was then, it easily accounts for making the standard now according to the present value of silver, in which case it must be some trifle less in size and in weight to what the old standard

standard formerly was; tho' it happens that, as I have said before, the new coin, even at this, will have the advantage of the present old, being very much wore.

To have a new coin at the same standard weight as formerly, would be a dangerous evil, when silver will fetch to melt it down five shillings and seven pence per ounce. When this so weighty caution is reflected upon, the publick cannot have the least objection to the standard of
twenty

twenty three shillings in every four ounces of silver. If you go to a silver smith's shop, and purchase any plate, you must give five shillings and nine pence per ounce for it, which is one pound three shillings for every four ounces: consequently, if a new coin should be granted of the same value of one pound three shillings in every four ounces, what can be more fair? What can be more just?

Upon the whole, if this meets
with

2. C. E. A. R. K. E.

ets
with

necessary a subject, will not pass
unnoticed. I am their's and the
Publick's.

Most obedient

Humble servant

S. C L A R K E.

October 23d. 1771

P. S. If

P. S. If any person should be desirous of asking who I am, my answer is, I had rather they would ask about the subject I write on, than the man, as I choose to remain in obscurity.

ed. I am not sure if you will be
able to find the answer to my
question. I have been thinking
about it for some time and
I am sure you will be able to
help me. I am sure you will be
able to help me.

